

STATUS OF CLAIMS

Claims 1 – 29 are pending.

Claims 1-20 stand rejected.

Claims 21-29 stand withdrawn.

Claims 1-6, 8-9, 11, 13, and 15-20 have been amended, without prejudice or disclaimer.

Claims 7, 10, 12 and 14 have been canceled, without prejudice or disclaimer.

REMARKS

Restriction Requirement

Claims 21-29 have been withdrawn as directed to a nonelected invention. No action is believed to be required by Applicant at this time. The withdrawal is without prejudice, and Applicant reserves the right to reintroduce these claims for prosecution either in the pending or a subsequent application.

Specification

The abstract of the disclosure stands objected to because it contains language that may be implied. The Office Action states in particular that phrases such as "The disclosure concerns," "The disclosure defined by this invention" and "The disclosure describes" should be avoided. By the present amendment, such phrases have been removed.

Claim Objections

Claims 1-3, 9 and 13 are objected to on the grounds that the format for the claim is confusing as there are no indentations for each element of the system. The Examiner states that the way the claim is presented, it would appear that the claim is entirely made up of a preamble without any parts to the system. The Examiner has required correction.

By the present amendment, claim 1 has been rewritten to clarify that it is a system claim, and to provide separate indents for separate paragraphs. Specification support is found, for example, at Fig. 1a and Fig. 1b and Paragraphs [0055] to [0059].

As to claim 2, the Examiner states that, in line 2, the phrase "a beneficial right a current value" appears to have a typographical error. The Examiner further states that there appears to be a typographical error in line 1 of claim 2. By the foregoing amendment, claim 2 has been clarified to overcome the objection.

As to claim 3, the Examiner states that the phrase "a beneficial right a current value" appears to have a typographical error. The Examiner also points to a possible typographical error in line 1.

All of the claims under examination (other than those canceled) have been amended to improve clarity. Dependent claims have been amended for consistency with the independent claims from which they depend.

Rejection of Claims 1-15 Under 35 U.S.C. 112, Second Paragraph

Claims 1-15 stand rejected under 35 U.S.C. 112, Second Paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Claims 1-6, 8-9, 11, and 14-15 have been amended. Accordingly, this rejection has been overcome.

Rejection of Claims 1-4, 6-14 and 16-20 Under 35 U.S.C. 102(b) Over U.S. Patent No. 5,864,685 (Hagan)

Claims 1-4, 6-14 and 16-20 stand rejected under 35 U.S.C. 102(b) as anticipated by Hagan.

As to claim 1, the rejection is respectfully traversed. Hagan provides a data processing system and method for annuity contracts, life insurance contracts, and annuity contracts structured in an increasing income trust, in which the premiums are invested in depository accounts, insured by deposit insurance, at one or more financial institutions. (See col. 1, line 53 to col. 2, line 11). In Hagan, an investment means sorts deposit contract offers of depositories in order of attractiveness, such as by expected yield; the best available deposit offer is selected, and a buy order is generated (col. 10, lines 11-32).

By contrast, the system as recited in claim 1 provides a system for administration of a financial services configuration including a legal entity issuing nonvoting shares, and providing investment discretion over the proceeds in the owners of the shares. Hagan discloses annuity and insurance contracts, not the purchase of shares of an entity. Furthermore, Hagan provides no investment

discretion in the subscriber. Both of these two reasons are independently sufficient grounds for withdrawal of the rejection of claim 1.

Claims 2-4, 6, 8-9, 11 and 13-14 depend from claim 1, and are allowable at least by virtue of their dependence from an allowable base claim.

Independent claim 16, as amended, recites limitations which distinguish over Hagan for at least the reasons set forth above in connection with claim 1. For at least this reason, the rejection of claim 16 should be withdrawn.

Claims 17-19 depend directly or indirectly from allowable base claim 16, and are allowable at least by reason of their dependence from an allowable base claim.

Independent claim 20, as amended, recites limitations which distinguish over Hagan for at least the reasons set forth above in connection with claim 1. For at least this reason, the rejection of claim 20 should be withdrawn.

Rejection of Claims 5 and 15 Under 35 U.S.C. 103 As Being Unpatentable Over U.S. Patent No. 5,864,685 (Hagan) in view of U.S. Patent No. 6,275,807 (Schirripa)

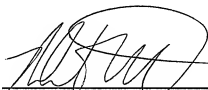
Claims 5 and 15 stand rejected under 35 U.S.C. 103 as being unpatentable over U.S. Patent No. 5,864,685 (Hagan) in view of U.S. Patent No. 6,275,807 (Schirripa). Claims 5 and 15 depend from allowable base claim 1, and the rejection of claims 5 and 15 is respectfully traversed at least by virtue of the dependence of those claims from an allowable base claim.

CONCLUSION

Applicant believes he has addressed all outstanding grounds raised by the Examiner and respectfully submits the present case is in condition for allowance, early notification of which is earnestly solicited.

Should there be any questions or outstanding matters, the Examiner is cordially invited and requested to contact Applicant's undersigned attorney at his number listed below.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Robert E. Rosenthal', is written over a horizontal line.

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Dated: August 7, 2008